

Mineral Industry Surveys

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SILVER IN JULY 2005

U.S. mines produced 102,000 kilograms (kg) of silver in July, a 6% decrease compared with June production of 108,000 kg, according to the U.S. Geological Survey. U.S. silver production was down by 5% compared with July 2004 production of 107,000 kg.

Production of silver in Nevada was 22,100 kg in July, a 15% decrease from the 25,900 kg of silver produced in June and a 3% decrease compared with July 2004 production of 22,900 kg.

Englehard Industries' average silver price for July was \$7.06 per troy ounce, a 4% decrease from the average June price of \$7.33 per troy ounce, but 10% more than the average July 2004 price of \$6.39 per troy ounce.

TABLE 1
MNE PRODUCTION OF RECOVERABLE SILVER
IN THE UNITED STATES, BY STATE¹

(Kilograms)

	Nevada	Other States ²	Total
<u>2004:^p</u>			
July	22,900	84,400	107,000
August	24,000	82,100	106,000
September	27,200	82,800	110,000
October	25,100	79,000	104,000
November	22,200	77,900	100,000
December	34,100	82,500	117,000
January-December	302,000	944,000	1,250,000
<u>2005:</u>			
January	15,700	102,000	118,000
February	20,400	95,300	116,000
March	26,000	87,300	113,000
April	22,200	76,600 ^r	98,800 ^r
May	17,600	77,500 ^r	95,100 ^r
June	25,900	81,600 ^r	108,000 ^r
July	22,100	80,200	102,000
January-July	150,000	601,000	751,000

^pPreliminary. ^rRevised.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes Alaska, Arizona, California, Colorado, Idaho, Missouri, Montana, Utah, and Washington.

TABLE 2
SILVER PRICES

(Dollars per troy ounce)

<u>Engelhard Industries:</u>	
2004:	
Low/date	5.60 May 13
High/date	8.23 Apr. 7
Average	6.69
2005:	
May:	
Low/date	6.83/2
High/date	7.26/27 and 31
Average	7.04
June:	
Low/date	7.05/30
High/date	7.39/16
Average	7.33
July:	
Low/date	6.89/5
High/date	7.23/29
Average	7.06
Year to date:	
Low/date	6.42 Jan. 4
High/date	7.54 Mar. 11
Average	7.08
<u>Handy and Harman:</u>	
2004, Average	6.69
2005:	
May	7.05
June	7.34
July:	7.04
Year to date	7.09
<u>London Final:¹</u>	
2004, Average	6.65
2005:	
May	7.02
June	7.31
July	7.16
Year to date	7.07

¹Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS OF SILVER, BY COUNTRY¹

Period and country	Bullion		Doré		Ores and concentrates ²		Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2004	3,410,000	\$728,000	346,000	\$117,000	2,220	\$1,410	6,710	\$1,530	3,760,000	\$848,000
2005:										
April	339,000	74,900	23,800	6,770	--	--	224	69	363,000	81,800
May	249,000	56,300	17,400	5,160	--	--	191	70	267,000	61,600
June:										
Australia	4,000 ³	706	--	--	--	--	--	--	4,000	706
Canada	126,000	29,000	1,480 ³	265	--	--	--	--	127,000	29,300
Chile	1,500	347	--	--	--	--	--	--	1,500	347
Honduras	--	--	96	22	--	--	--	--	96	22
Mexico	163,000	38,100	10,300 ³	3,230	--	--	--	--	174,000	41,300
Peru	36,700	8,750	10,400	2,690	--	--	--	--	47,100	11,400
Taiwan	--	--	--	--	--	--	221 ³	66	221	66
United Kingdom	(4) ³	3	--	--	--	--	--	--	(4)	3
Total	331,000	76,900	22,300	6,210	--	--	221	66	354,000	83,200
Year to date	1,930,000	435,000	133,000	37,700	--	--	963	332	2,060,000	473,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

↳

²Includes silver content of base metal ores and concentrates.

³All or part of these data have been referred to the U.S. Census Bureau for verification.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS OF SILVER, BY COUNTRY¹

Period and country	Other unwrought silver		Metal powder		Silver nitrate		Semimanufactured forms ²		Waste and scrap	
	(gross weight)		(gross weight)		(gross weight)		(gross weight)		(gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2004	342,000	\$69,600	27,400	\$6,920	289	\$66	52,300	\$11,900	2,020,000	\$162,000
2005:										
April	3,840	859	2,080	580	10	11	15,000	3,580	469,000	9,580
May	27,800	6,220	3,540	871	300	51	17,900	4,050	355,000	10,900
June:										
Brazil	--	--	--	--	--	--	1,320	323	9,230	253
Canada	736 ³	205	--	--	--	--	--	--	7,650	933
China	--	--	--	--	--	--	97 ³	16	--	--
Colombia	--	--	--	--	--	--	--	--	445	14
Costa Rica	--	--	--	--	--	--	--	--	43,800	5,420
Dominican Republic	--	--	--	--	--	--	--	--	117	120
France	--	--	75	20	--	--	--	--	189,000	999
Germany	--	--	51 ³	9	--	--	--	--	187	418
Guatemala	--	--	--	--	--	--	--	--	2	44
Honduras	--	--	--	--	--	--	--	--	(4)	7
India	163	40	--	--	33 ³	4	--	--	--	--
Italy	9 ³	3	--	--	--	--	--	--	78	1,410
Japan	--	--	80 ³	13	--	--	--	--	19	95
Jordan	--	--	--	--	--	--	--	--	280	18
Korea, Republic of	--	--	--	--	--	--	--	--	3,200	121
Malaysia	--	--	--	--	--	--	--	--	14,300	236
Mexico	49,400	11,400	--	--	--	--	16	4	143,000	3,790
Netherlands	142 ³	25	--	--	--	--	--	--	10	3
New Zealand	--	--	--	--	--	--	--	--	13	250
Peru	--	--	--	--	--	--	33,000 ³	5,640	1	24
Switzerland	--	--	(4) ³	5	--	--	--	--	--	--
Turkey	56 ³	10	--	--	--	--	--	--	--	--
United Kingdom	--	--	305 ³	53	200 ³	33	(4) ³	5	39,300	942
Total	50,500	11,700	511	100	233	38	34,400	5,980	450,000	15,100
Year to date	159,000	36,600	12,700	3,200	543	99	74,200	15,300	2,350,000	67,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Containing 99.5% or more by weight of silver.

³All or part of these data have been referred to the U.S. Census Bureau for verification.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

Period and country	Bullion		Doré		Ores and concentrates ²		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2004	302,000	\$64,500	79,800	\$18,800	1,560	\$307	384,000	\$83,600
2005:								
April	8,890	2,200	10,800	2,460	196	43	19,900	4,710
May	11,900	2,810	9,130	2,070	296	62	21,400	4,940
June:								
Armenia	--	--	30	7	--	--	30	7
Australia	16,600	4,190	--	--	--	--	16,600	4,190
Brazil	--	--	--	--	687	164	687	164
Canada	43,700 ³	13,400	--	--	--	--	43,700	13,400
Germany	12 ³	4	--	--	--	--	12	4
Guatemala	255	64	--	--	--	--	255	64
Mexico	52 ³	16	--	--	--	--	52	16
Norway	--	--	118 ³	19	--	--	118	19
Singapore	--	--	285	67	--	--	285	67
Switzerland	--	--	7,990	1,980	--	--	7,990	1,980
United Kingdom	2 ³	3	--	--	--	--	2	3
Total	60,600	17,600	8,420	2,070	687	164	69,700	19,900
Year to date	123,000	34,300	86,400	23,600	1,990	442	212,000	58,300

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes silver content of base metal ores and concentrates.

³All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF SILVER¹

Period and country	Other unwrought silver		Metal powder		Silver nitrate		Semimanufactured forms ²		Waste and scrap	
	(gross weight)		(gross weight)		(gross weight)		(gross weight)		(gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2004	39,600	\$8,690	708,000	\$122,000	61,500	\$5,720	269,000	\$48,300	2,240,000	\$424,000
2005:										
April	1,100	243	67,400	11,500	2,470	161	26,300	4,940	246,000	43,000
May	1,820	446	64,300	11,100	3,820	277	22,100	3,900	251,000	48,900
June:										
Belgium	--	--	255 ³	47	--	--	93 ³	16	10,700	2,060
Brazil	17	4	--	--	109	4	--	--	--	--
Canada	460	122	1,790 ³	307	5,820 ³	175	10,100 ³	1,760	71,000	10,600
China	9 ³	4	274 ³	47	--	--	138 ³	29	55,600	6,720
Dominican Republic	--	--	--	--	--	--	146 ³	25	--	--
Finland	--	--	309 ³	52	--	--	--	--	--	--
France	--	--	1,550 ³	263	--	--	384 ³	68	--	--
Germany	--	--	9,230 ³	1,570	--	--	571 ³	97	29,000	5,760
Hong Kong	105	23	6,340 ³	1,080	--	--	699 ³	119	3,190	418
India	48	12	--	--	--	--	21 ³	4	--	--
Israel	--	--	--	--	20 ³	12	62	12	--	--
Italy	--	--	--	--	--	--	120 ³	22	76,700	12,700
Jamaica	66	14	--	--	--	--	--	--	--	--
Japan	--	--	15,800 ³	2,690	--	--	458 ³	79	126	2,410
Korea, Republic of	394 ³	78	24,800 ³	4,210	--	--	--	--	1,640	207
Malaysia	--	--	--	--	--	--	79 ³	13	45	6
Mexico	27	6	894 ³	152	114 ³	25	24,900 ³	4,310	--	--
Netherlands	--	--	471 ³	80	--	--	138 ³	23	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	27,700	1,600
Singapore	--	--	1,350 ³	229	--	--	266 ³	46	147	19
Spain	--	--	--	--	--	--	3,140 ³	534	--	--
Sweden	--	--	2,040 ³	347	--	--	--	--	8,470	1,400
Switzerland	--	--	--	--	--	--	114 ³	19	350	2,800
Taiwan	--	--	9,380 ³	1,600	--	--	187 ³	34	1,390	119
Thailand	--	--	--	--	--	--	3,270 ³	556	1,310	223
United Kingdom	--	--	5,810 ³	999	--	--	603 ³	110	1,250	195
Other	36	8	43 ³	8	16 ³	3	89 ³	19	89	110
Total	1,160	272	80,300	13,700	6,080	218	45,600	7,890	289,000	47,300
Year to date	10,100	2,500	392,000	67,300	25,200	1,720	171,000	30,400	1,450,000	263,000

-- Zero.

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²Containing 99.5% or more by weight of silver.

³All or part of these data have been referred to the U.S. Census Bureau for verification.